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TECHNICAL REPORT AND UNIT EVALUATION RESIDENTIAL REAL ESTATE

PROPERTY : CHARITY ASSOCIATION SACRED HEART OF JESUS based in
Viareggio via SAM Pucci nc 65, tax code 00887060465

RELATION

1.description:

- full ownership of a residential apartment on the sixth floor
and last of a condominium building in Viareggio Q.re Diaz nc 4; said
apartment comprises entrance hallway, large living room with balcony,
corridor, three bedrooms, one with bathroom and one with toilet,
utility room, kitchen which leads to the veranda, small accessible utility room
from the corridor; everything is accompanied by a large terrace accessible directly
from the apartment.
Property rights equal to are also part of real estate
48/1000 on the lodging of the "porter", located on the ground floor, in addition to the rights
always 48/1000 on the technical compartment as better identified in the references
cadastral.

Please note that there are some parking spaces in the shared uncovered area
are assigned on a rotational basis to individual condominiums.

2. ref. cadastral:

The real estate unit in question is thus identified at the Lucca Territorial Agency
Municipality of Massarosa land register:

- sheet 4, parcel 120 sub.19, viale Michelangelo Buonarroti n.107, floor 6,
category A/2, class 8, number of rooms 8.5, total land area sqm.
163, excluding uncovered areas 149 sq m, RC € 2,107.14 as regards
the apartment;
 , parcel 120, sub 21, Q.re A. Diaz 4 floor T, category C/3, class • sheet 4
10, consistency sqm. 8, cadastral area 10 sq m, RC € 73.96, for how much
it concerns the technical compartment for the autoclave;
- sheet 4, parcel 120, subordinate 20, viale Michelangelo Buonarroti n.107 ground floor,
category A/4, class 7, number of rooms 5, total cadastral area 54 sq m,

excluding uncovered areas 54 sq m, cadastral income € 398.96, as regards the doorman's quarters.

The cadastral representation corresponds to the actual state of the real estate unit.

4. provenance:

The real estate unit in question, including the portion of the porter's accommodation e technical compartment for autoclave, came into the current ownership by succession testamentary death of Verdiani Vera born in Florence on 18 May 1924, deceased on 22 December 2017, correct declaration of succession n.805 volume 9990 filed at the Viareggio territorial office revenue agency on 04 September 2018, as per the record of registration of public wills drawn up by Notary Fabio Monaco of Viareggio on 28 December 2017 file no 54.392/22.159 registered in Viareggio on 04 January 2018 under no. 50 Series 1T with attached, under letter "D", the public will, of Signora Verdiani Vera, with repertoire number 176 of last will deeds, dated 02 August 2017.

Mrs. Verdiani Vera received the entire property with deed of sale of Notary Giorgio Garzia based in Massarosa on 20 December 1982 repertoire 65.444

5. planning compliance:

The entire building which includes the real estate unit in question has been built following the issuance of construction license n.476 of 14 December 1955; in date 09 January 1986 with general protocol 1605 a request for release of building permit in amnesty, as regards the apartment, which, ai pursuant to and by effect of Law 47/85 , was released on November 06, 1955 with number 388.

From the examination of this amnesty some inconsistencies emerged between the graphic representation of the "current" state reported in the documents they make an integral and substantial part of CES n.388/1955 and the current state of the property same, detect inconsistencies can be reopened and/or integrated of the application for building amnesty submitted pursuant to art. 37.9 of the current one

Municipal building regulations, in order to proceed with a rectification and/or integration of the amnesty provision already issued.

It should be noted that the certificate of habitability has not been traced.

ASSESSMENT

The estimation criterion used was that of the "market value", i.e. the most probable market price at which the immovable property in question can be sale, provided that the buyer and the seller have operated in a similar way independent, unconditional and in their own interests, after appropriate activity of marketing during which both parties acted with equal ability, with prudence and without any constraint, as defined by the International Evaluation Standards.

To determine the most probable "market value", the writer considered appropriate to use the synthetic estimation procedure called "estimate monoparametric" based on the comparison parameter of the square meter of surface.

The main phases of the estimation procedure adopted by the writer are resulted the following specifying however that, the metric parameters adopted and better indicated below, have been assumed exclusively as the only clues capable of composing, together with other elements, the final value determined "in body":

- assessment and analysis of the property being valued;
- analysis of the real estate market and identification of the "market segment" in the which to place the property subject to appraisal;
- comparison of the data collected with those obtained from official sources, operators of the market and with those assumed by the quotations reported in the publications of the real estate sector;
- calculation of the market value based on the commercial consistency of the property to estimate.

The information necessary for the determination of the value was acquired following access to the Lucca Territory Agency, for inspections at the conservatory, real estate agencies, real estate market observers.

The apartment, which has a gross area of approx. 150.00, plus approx sqm. 77.00 of terrace, approx. 5.70 of veranda and approx. 6.50 of front balcony sea; it comes with fine finishes, excellent natural lighting given by the large spaces openings facing WEST that allow a wide view of the sea (it is possible to see the horizon that extends from the Gulf of La Spezia to the shallows of Meloria, with the possibility, during suitable days, to also glimpse the surface of the island of Corsica); the apartment is equipped with a large terrace that allows the same vision but with a 360° angle so you can also admire the beauty of Apuan Alps.

All the technical and technological systems are present as well as a heating system cooling; the heating system is currently off and needs to be checked energy efficiency and drafting of APE.

The window frames are in PVC with double glazing; the flooring is parquet excluding the kitchen and toilets; the kitchen balcony was closed with aluminum fixtures thus obtaining a small storage veranda where it is positioned also the autonomous boiler; at present it does not need considerable work and can be immediately usable.

The city area where the entire building which includes the real estate unit in object, called ***the "garden city"***, is very close to the sea and the buildings that surround it they fall have the characteristic of having the main faces towards the WEST and of consequence towards the sea..

For what has been said above, an overall commercial value can be determined of € 850,000.00 (we say eight hundred and fifty thousand euros and zero cents)

Viareggio

May

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for.ind. builder Diego Malfatti